

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:) Chapter 11 Case No.
) 22-10964 (MG)(Jointly
) Administered)
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)
)
Debtors.)
)

**JOINDER OF THE TRUSTEE FOR SIMBA DISCRETIONARY TRUST IN SUPPORT OF
MOTION SEEKING ENTRY OF AN ORDER**

**(I) APPROVING FURTHER DISTRIBUTION UNDER PLAN OF REORGANIZATION
FOR CORPORATE CREDITORS AND (II) GRANTING RELATED RELIEF**

TO: THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE

John Hitti, on behalf of The Trustee for Simba Discretionary Trust, hereby join the Motion Seeking Entry of An Order (I) Approving Further Distributions Under Plan of Reorganization For certain Corporate Creditors, and (II) Granting Related Relief [ECF No. 4911] (the “Motion”). In support of their Joinder, which states as follows:

STATEMENT

1. On 31st January 2024, the Post-Effective Date Debtors emerged from chapter 11 and commenced distributions under the Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo

¹ The Post-Effective Date Debtors in these chapter 11 cases, along with the last four digits of each Post-Effective Date Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Post-Effective Date Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Transaction), dated 29th January 2024 (Docket #4289) (hereinafter referred to as the “Plan”). The language of the Plan provides that distributions were to be made as soon as possible after 31st January 2024. However, distributions were not made to The Trustee for Simba Discretionary Trust, as the distribution is yet to be received as at the Joinder filed date, 12th June 2024, which is 133 days after 31st January 2024, the date of Debtors’ emergence. The Trustee for Simba Discretionary Trust has claim no. 3.1.546651. Using a similar calculation to that used by the Faller creditors, The Trustee for Simba Discretionary Trust is currently damaged in the sum of \$391,986 (calculations shown in the table below) as at the Joinder filed date, 12th June 2024. By this Joinder and in light of still not having received a distribution, The Trustee for Simba Discretionary Trust seeks compensation in the sum of \$391,986 from the bankruptcy estate to be made whole under the Plan.

Claimant	Claim Value	Joiner Filing Date	BTC Price on Distribution Received Date	ETH Price on Distribution Received Date	Fiat Value of BTC using Distribution Received Date Prices	Fiat Value of ETH using Distribution Received Date Prices	Total	Total With Interest ¹⁾	Distribution Received	Shortfall
The Trustee for Simba Discretionary	\$446,324	12 Jun 2024	\$67,405	\$3,524	\$213,524	\$167,202	\$380,726	\$391,986	\$0	\$391,986

12th June 2024

Respectfully submitted,



John Hitti,
On behalf of
The Trustee for Simba Discretionary Trust